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**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

-----X  
In re : Chapter 11 Case No.  
:   
LEHMAN BROTHERS HOLDINGS INC., *et al.* : 08-13555 (JMP)  
:   
Debtors. : (Jointly Administered)  
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**NOTICE OF EXTENSION OF BID DEADLINE IN CONNECTION WITH  
SALE OF LEHMAN BROTHERS INC.'S INVESTMENT MANAGEMENT DIVISION**

By order, dated October 22, 2008, the United States Bankruptcy Court for the Southern District of New York approved bidding procedures (the "Bidding Procedures") to govern the sale by Lehman Brothers Holdings Inc. and certain of its affiliates (collectively, the "Sellers") of the assets owned, held, or used primarily in connection with the Sellers' investment management business, including certain partnerships, limited liability companies, and investment vehicles which a Seller or its affiliates provides investment advisory services or serves as the general partner, managing member, or any similar capacity.

In accordance with the Bidding Procedures, the original Bid Deadline (as defined in the Bidding Procedures) was December 1, 2008, at 12:00 noon (New York time).

**PLEASE TAKE NOTICE that, in accordance with the Bidding Procedures, the Sellers have extended the Bid Deadline to December 1, 2008 at 7:00 p.m. (New York time).**

Dated: New York, New York  
December 1, 2008

/s/ Lori R. Fife  
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